

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27

RESOLUTION 86-37

RESOLUTION OF INTENTION OF THE CALIFORNIA HOUSING  
FINANCE AGENCY TO ISSUE BONDS TO FINANCE  
THE MAKING OF LOANS FOR  
MULTIFAMILY RENTAL HOUSING

WHEREAS, the California Housing Finance Agency (the "Agency") has identified a certain proposed multifamily rental housing development in the State of California as being potentially eligible for an Agency loan commitment and, subject to compliance with certain terms and conditions and the sale of bonds, for Agency mortgage loans;

NOW, THEREFORE, BE IT RESOLVED BY THE CALIFORNIA HOUSING FINANCE AGENCY as follows:

1. Subject to final authorization of the issuance of the Agency's bonds by this Board of Directors and subject to compliance by the developer with the requirements of the Agency's multifamily loan program, the Board of Directors hereby declares its present intention to issue bonds to finance a mortgage loan for the housing development identified on Appendix A to this Resolution (which appendix is hereby incorporated by reference) to be developed by the respective developer listed therein or by an entity created by such developer or created by persons comprising such developer.
2. It is the purpose and intent of the Agency that this Resolution constitute official action with respect to financing by the Agency for the housing development set forth on Appendix A hereto in accordance with Section 1.103-8(a)(5)(iii) of the Regulations promulgated by the United States Department of the Treasury under Section 103 of the Internal Revenue Code of 1954, as amended.
3. The officers of the Agency, or the duly authorized deputies thereof, are hereby authorized, jointly and severally, to do any and all things which they may deem necessary or advisable in order to effectuate the purposes of this Resolution.

I hereby certify that this is a true and correct copy of Resolution 86-37 adopted at a duly constituted meeting of

Resolution 86-37

Page 2

the Board of Directors of the California Housing Finance  
Agency held on September 11, 1986 at San Francisco,  
California.

ATTEST: \_\_\_\_\_

Secretary

Attach.

Appendix A

CHFA INDUCEMENT LIST

Additional Projects - CHFA Rental Housing Loan Program

No. Units	Developer Name	Project Address City/County	Loan Requested
46	Phoenix Place	Nugent and Division Lancaster/Los Angeles	\$2,800,000
120	Miller Ridge	25th St. East & Desert Oak Drive Palmdale/Los Angeles	7,000,000
80	Lowy Development Corp.	Sunset Blvd. & Grand Los Angeles/Los Angeles	5,000,000
238	Grand Plaza Associates	Sunset Blvd. & Grand Los Angeles/Los Angeles	18,000,000
184	Parkside Associates	9th & Grand Los Angeles/Los Angeles	12,000,000